

VZCZCXRO9304

PP RUEHAG RUEHAST RUEHDA RUEHDBU RUEHDF RUEHFL RUEHIK RUEHKW RUEHLA
RUEHLN RUEHLZ RUEHNP RUEHPOD RUEHROV RUEHSK RUEHSL RUEHSR RUEHVK
RUEHYG

DE RUEHPG #0585 2741554

ZNR UUUUU ZZH

P 011554Z OCT 09

FM AMEMBASSY PRAGUE

TO RUEHC/SECSTATE WASHDC PRIORITY 1798

INFO RUEHZL/EUROPEAN POLITICAL COLLECTIVE PRIORITY

RUEHWR/AMEMBASSY WARSAW PRIORITY 3343

RHEBAAA/DEPT OF ENERGY WASHDC PRIORITY

RUCPDO/DEPT OF COMMERCE WASHDC PRIORITY

UNCLAS PRAGUE 000585

SIPDIS

OPIC FOR BRERETON, COMMERCE FOR HILLEARY SMITH, STATE FOR
EUR/CE JBERGEMANN

E.O. 12958: N/A

TAGS: [ECON](#) [EFIN](#) [ENRG](#) [PGOV](#) [EZ](#)

SUBJECT: CZECH REPUBLIC: OPIC-SUPPORTED GLOBAL RENEWABLE
ENERGY INVESTMENT FUND

REF: A. STATE 95170

[1](#)B. WARSAW 1007

[1](#)1. Post is not aware of any disparaging or derogatory
information with respect to the prospective fund manager, US
Renewables Group, LLC. Post supports OPIC's proposed
investment in the USRG Emerging market Fund ("the fund").

[1](#)2. The Fund's objective's are consistent with the Czech
Republic's energy needs and policies. Renewable energy
sources (primarily hydro-electric, wind and geothermal)
account for only 5.2 percent of the Czech Republic's energy
consumption. The Czech Republic is under an EU-mandate to
increase renewable energy production to 13 percent of its
total energy output by 2020, with an interim goal of 8
percent by 2010. While government policies are in place to
support alternative energy production, an uncertain
regulatory future makes financing renewable projects
particularly difficult, and in some fields alternative energy
resource development is in its early stages. Support for
renewable energy project financing is consistent with U.S.
interests in the Czech Republic.

Thompson-Jones